INVESTMENT OVERVIEW

LOAN NAME **Losee-Trop, LLC | Intercapital Asset Management**

LOAN NUMBER **Master #6865 Tranche #7256**

LOCATION **NV**

YIELD **10%[1]**

TERM **9/9**

LOAN-TO-VALUE **76%[2]**

TYPE **CON** **COM**

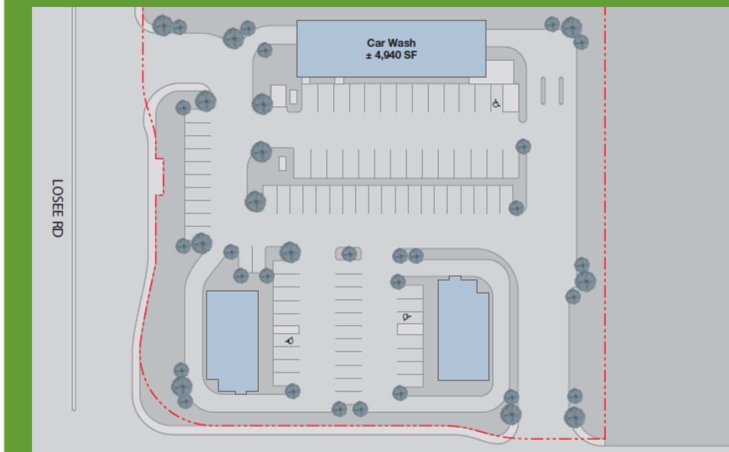
Address: No address has been assigned; The property is directly South of 2505 Carlotta Garden Ave, North Las Vegas, NV 89081

APN: 124-25-214-142

Interest is paid monthly in arrears with payments due on the 1st of each month with a 10-day grace period. **[1]For investments equal to or greater than $100,000 investors will earn 10.5%.**

Master Loan Amount: $8,150,000

Term: Nine months with an optional nine-month extension at maturity. Final maturity date is 4/15/27 based on a funding date of 10/17/2025.



Value: A Broker's Price Opinion performed by Mosaic Commercial Advisors (a Las Vegas-based real estate brokerage group) valued the property at an as-stabilized value of $10,658,000 on 8/25/25. **[2]The stated LTV (loan-to-value) for this investment opportunity is the third-party opinion of value at the time of original loan funding. The LTV may fluctuate throughout the lifecycle of the loan as market conditions fluctuate. Ignite Funding does not require updates to the opinion of value during the loan cycle.**

Borrower History: Losee-Trop, LLC is a special purpose entity established for this project by Intercapital Asset Management, which is run by Stanley Wasserkrug. The borrower has 35+ years of experience within commercial real estate development, having developed over 4,500,000 square feet of ground up retail developments throughout the Southwestern states. With a focus on Las Vegas and the Phoenix Valley, the borrower is looking to continue their firm's success in these markets through their work with Ignite Funding.

Subject Property: First Trust Deed collateralized by one 2.25 acre commercially zoned parcel in North Las Vegas, NV which is less than 10 miles from the heart of downtown Las Vegas, NV. The borrower recently came across the opportunity to purchase this parcel at a strong price and approached Ignite seeking financing to acquire the land and construct a 3-building commercial project on it. In anticipation of closing the borrower has worked with the city to obtain the necessary approvals with plans to begin work on-site shortly after the closing of this loan. This project will ultimately have 3 buildings constructed upon it totaling 11,500 sf with one building already fully preleased. This building, totaling just under 2,600 sf, will be home to a national car wash tenant with over 250 locations nationwide. Another building will be home to a QSR retailer, with the largest and final building set to be 6,500 sf. This 6,500 sf building is anticipated to contain four tenants. The borrower is currently working through leases with potential tenants, and they plan to have all leases finalized before construction is complete. This project's construction is expected to continue through Q1 2027 with the borrower planning sell the buildings once completed and stabilized.

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Click here or scan for additional info.

Borrower Use of Proceeds: Proceeds will be used towards the closing of the loan, including closing costs, fees, and the initial acquisition costs. Future draws will be used for the development and construction of the project.

Exit Strategy: The loan will be repaid upon the sale or refinance of the property. It is the current intent of the borrower to pay off the loan when each of the buildings are built and sold individually. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual parcel sales in the amount of at least 110% of par value.

This loan is a multi-close tranche loan and therefore the loan will be funded in tranches. The first tranches closed on 10/17/2025 with others to follow as indicated below. *Please refer to the tranche FAQ for additional information on tranche loans.

Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
6866	10/17/2025	2,900,000	Closing/Acquisition
6867	10/17/2025	925,000	Closing/Acquisition
6906	11/4/2025	250,000	Soft Costs
6932	12/1/2025	149,000	Soft Costs
6976	1/5/2026	84,000	Soft Costs
7053	2/20/2026	184,000	Soft Costs
7098	3/27/2026	34,000	Soft Costs
7149	5/1/2026	152,000	Soft Costs
7256	**8/11/2026**	**325,000**	**Soft Costs**
TBD	10/5/2026	600,000	Development
TBD	11/2/2026	800,000	Construction
TBD	12/3/2026	800,000	Construction
TBD	1/4/2027	600,000	Construction
TBD	2/18/2027	347,000	Construction
		8,150,000	

Current Status: When this loan was first originated in October of 2025, the collateral consisted of a 2.25-acre commercial parcel with a total maximum loan amount of $8,150,000. As of 7/21/26, and once this tranche is funded, the borrower still has $3,147,000 to be drawn upon, a current loan balance of $5,003,000, which is collateralized by a 2.25-acre commercial parcel. The borrower may elect to make paydowns on the loan throughout its remaining duration, which will reduce the loan balance and may result in collateral releases as the balance decreases.

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